



NEWS RELEASE

United States Department of Agriculture • Rural Development

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Date: July 19, 2006

Release Number TX 271.06

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USDA RURAL DEVELOPMENT ANNOUNCES FUNDING FOR NOCONA MUNICIPAL ECONOMIC DEVELOPMENT CORPORATION

NOCONA, TEXAS, July 19, 2006-- USDA Rural Development State Director, Bryan Daniel, today announced Nocona Municipal Economic Development Corporation has received a \$68,600 Rural Business Enterprise Grant (RBEG) to establish a revolving loan fund for businesses to either locate or expand in the City of Nocona. The funds will also be used for a structural assessment of downtown buildings available for relocation or expansion.

"The injection of funds into the area will be used to stimulate the local economy by infusing new or expanded commercial revenue into the community," said Daniel. "I am very pleased that Texas USDA Rural Development is able to assist the City of Nocona."

In Fiscal Year 2005, Texas USDA Rural Development obligated over \$1.3 million in Rural Business Enterprise Grants. Potential businesses in rural communities interested in the RBEG Program must employ 50 or fewer new employees and have less than \$1 million in gross annual revenues. Public bodies and not-for-profit entities including federally recognized Indian Tribes located in rural areas or in communities below 50,000 in population are eligible for the RBEG Program. Priority is given to applicants from communities of 25,000 or less.

USDA Rural Development strives to see that rural citizens can participate fully in the global economy by providing technical assistance, funding, and other programs that help rural Americans build strong economies to improve their quality of life. For further information regarding USDA Rural Development Programs, contact the Decatur Local Office at (940) 627-3531, Extension 4, or visit our website at <http://rurdev.usda.gov/tx/>.

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